

# **Student Guide to the Marketing Plan**

## **1.) Client Discovery (Situation Analysis)**

- Understanding how the Business Works
- Goals, Objectives, Current Status - SWOT Analysis
- Business Interview - Questions to Ask, Collect Data, Create Company Profile
- Internal and External Discovery - Current Marketing Efforts
- What are they looking for?

## **2.) Research Competitors**

- Primary and Secondary Research
- Who are their competitors? Direct and Indirect
- What are competitors doing already? - Promotional Mix - What is their presence? - What are their current promotional tools?
- Similarities and Differences in Product/Service Offerings.
- Looking to identify where your Competitive Advantage and Unique Selling Position is.
- Include Reviews about the business.

## **3.) Identifying/Learning about the Target Market/Buyer Behaviors**

- Primary Research - Who are they?
- Buyer Behaviors
  - Needs/Wants, Maslow's Hierarchy
  - Motives - Emotional, Rational, Patronage
  - Influences - Social Groups, Culture, Standard of Living, Personality
- Decision Making Process - The Steps (Types of Decisions)
- Demographics, Psychographics, Geographic, Behaviors and Benefits, Product Usage
- Create the Customer Profiles/Personas - Tell the Story

## **4.) Business/Marketing Objectives (Make sure they are SMART goals)**

- Discuss SMART Goals and identify the importance of the goals being SMART.
- Clear Objectives for the Business - What do they want to accomplish?

## **5.) Marketing Strategy**

- Determine how you are going to reach the goal.
- Develop the different plans/courses of actions to obtain the identified Goal.
- Should answer the SMART Goal, summative and provides guidance in terms of what the company or firm should do.

## **6.) Promotional Mix/Developing the Tactics**

- Develop Promotional Objectives
- Create your Promotional Mix - Advertising, Publicity/Sponsorship, Selling, Direct Marketing, Sales Promotions
  - Understand and Create elements of the Promotional Mix
    - Consider the Target Market in selecting and developing the Tactic
    - Learn and discover Tactics (Traditional (TV, Radio, Print, etc.... and Online (Adwords, Search, Apps, Engine Optimization, Social Media, etc..))

## **7.) Budget**

- Industry Base
- Ways Companies Budget
- Costs of Tactics and Media Buying

## **8.) Measurement and Tracking Methods**

- How to determine if the Marketing Plan is successful?
- Create tools to use
- What the Business has to do, what will you do?
- What can be created to help determine success?